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BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LA
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR THEN ENDED DECEMBER 31, 2008

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/22/09

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To the Board of Commissioners
Bayou Mallet and Plaquemine Gravity Drainage
District No. Ten of St. Landry Parish
Opelousas, Louisiana

We have reviewed the accompanying financial statements of the governmental activities of the Bayou Mallet and Plaquemine Gravity Drainage District No. Ten of St. Landry Parish, as of and for the year ended December 31, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of the Bayou Mallet and Plaquemine Gravity Drainage District No. Ten of St. Landry Parish.

A review consists principally of inquiries of District personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

The budgetary comparison information listed on pages 23 and 24 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. Such information has not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but was compiled from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.



Richard C. Urban, CPA

Opelousas, Louisiana
June 19, 2009

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
STATEMENT OF NET ASSETS
DECEMBER 31, 2008

<u>ASSETS</u>	<u>GOVERNMENTAL ACTIVITIES</u>
Cash and cash equivalents	\$ 71,224
Receivables (net of allowances for uncollectibles)	
Property taxes	306,088
State revenue sharing	4,780
Bond issue costs, net	1,075
Capital assets (net of accumulated depreciation)	200,620
Water deposit	275
<u>Total assets</u>	<u>584,062</u>
 <u>LIABILITIES</u>	
Accounts payable and accrued expenses	1,119
Interest payable	5,187
Long-term liabilities	
Due within one year	85,000
Due in more than one year	220,000
<u>Total liabilities</u>	<u>311,306</u>
 <u>NET ASSETS</u>	
Invested in capital assets, net of related debt	155,620
Unrestricted	117,136
<u>Total net assets</u>	<u>272,756</u>

See accompanying notes to financial statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
STATEMENT OF ACTIVITIES
DECEMBER 31, 2008

<u>FUNCTIONS/PROGRAMS</u>	<u>EXPENSES</u>	<u>PROGRAM REVENUES FEES, FINES, AND CHARGES FOR SERVICES</u>	<u>NET (EXPENSES) REVENUES AND CHANGES IN NET ASSETS GOVERNMENTAL ACTIVITIES</u>
<u>Governmental Activities</u>			
Public works	\$280,095		\$ (280,095)
Interest and fines on debt	<u>17,344</u>	<u>—</u>	<u>(17,344)</u>
<u>Total governmental activities</u>	<u>297,439</u>	<u>-0-</u>	<u>(297,439)</u>
General Revenues			
Taxes			
Property			325,438
Intergovernmental			
State revenue sharing			7,170
Investment earnings			<u>3,736</u>
<u>Total general revenues</u>			<u>336,344</u>
<u>Changes in net assets</u>			38,905
Net assets - January 1, 2008			<u>233,851</u>
Net assets - December 31, 2008			<u>272,756</u>

See accompanying notes to financial statements.

FUND FINANCIAL STATEMENTS

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2008

<u>ASSETS</u>	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>TOTAL</u>
Cash in bank	\$47,692	\$ 23,532	\$ 71,224
Property taxes receivable, net	193,674	112,414	306,088
State revenue sharing receivable	4,780		4,780
Water deposit	<u>275</u>	<u> </u>	<u>275</u>
<u>Total assets</u>	<u>246,421</u>	<u>135,946</u>	<u>382,367</u>
<u>LIABILITIES AND FUND BALANCES</u>			
<u>LIABILITIES</u>			
Payroll taxes withheld	\$1,119		\$1,119
Accrued payroll taxes	<u>---</u>	<u> </u>	<u>---</u>
<u>Total liabilities</u>	<u>1,119</u>	<u>-0-</u>	<u>1,119</u>
<u>FUND BALANCES</u>			
Reserved for debt service		\$135,946	135,946
Unreserved and undesignated	245,302		245,302
<u>Total fund balance</u>	<u>245,302</u>	<u>135,946</u>	<u>381,248</u>
<u>Total liabilities and fund balances</u>	<u>246,421</u>	<u>135,946</u>	<u>382,367</u>

See accompanying notes to financial statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
DECEMBER 31, 2008

Total fund balances for governmental funds at December 31, 2008		\$381,248
Cost of capital assets at December 31, 2008	\$636,503	
Less: Accumulated depreciation as of December 31, 2008	(435,883)	200,620
Long-term liabilities at December 31, 2008		
Bonds payable		(305,000)
Interest payable on bonds		(5,187)
Bond issue costs, net		<u>1,075</u>
Net assets at December 31, 2008		<u>272,756</u>

See accompanying notes to financial statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2008

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>TOTAL</u>
<u>REVENUES</u>			
Taxes			
Property taxes	\$208,359	\$117,079	\$325,438
Intergovernmental revenues			
State revenue sharing	7,170		7,170
Interest Income	3,032	704	3,736
<u>Total revenues</u>	<u>218,561</u>	<u>117,783</u>	<u>336,344</u>
<u>EXPENDITURES</u>			
Current			
Fuel and Oil	47,502		47,502
Insurance	21,770		21,770
Chemical treatment - canals	43,100		43,100
Materials & supplies	1,606		1,606
Miscellaneous expense	883		883
Meeting expense	889		889
Per diem	5,700		5,700
Professional fees	12,960		12,960
Truck reimbursement	13,576		13,576
Repairs and maintenance	16,009		16,009
Uniforms	1,843		1,843
Salaries	42,772		42,772
Health insurance	1,166		1,166
Taxes - payroll	3,196		3,196
Telephone & pager	3,457		3,457
Water	368		368
Legal and advertising	971		971
Debt service			
Principal		76,000	76,000
Interest		18,278	18,279
Fees		150	150
<u>Total expenditures</u>	<u>217,768</u>	<u>94,428</u>	<u>312,197</u>
<u>EXCESS OF REVENUES OVER</u>			
<u>(UNDER) EXPENDITURES</u>	793	23,355	24,147
<u>FUND BALANCES, beginning of year</u>	<u>244,507</u>	<u>112,591</u>	<u>357,098</u>
<u>FUND BALANCES, end of year</u>	<u>245,300</u>	<u>135,946</u>	<u>357,098</u>

See accompanying notes to financial statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2008

Total net change in fund balances for the year ended December 31, 2008 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 24,147
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balance	\$ -0-	
Depreciation expense for year ended December 31, 2008	<u>(61,525)</u>	(61,525)
Bond principal retirement considered an expenditure on Statement of Revenues, Expenditures, and Changes in Fund Balances		76,000
Amortization on bond issue costs		(802)
Decrease in interest payable at year-end		<u>1,085</u>
<u>Total change in net assets for the year ended December 31, 2008 per Statement of Activities</u>		<u>38,905</u>

See accompanying notes to financial statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Bayou Mallet and Plaquemine Gravity Drainage District No. Ten of St. Landry Parish have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements as well as the implementation of the new financial reporting requirements of GASB Statement Nos. 33 and 34. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsection of this note.

The following is a summary of certain significant accounting policies and practices of the District.

A. FINANCIAL REPORTING ENTITY

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the District for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the District to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the District.
2. Organizations for which the District does not appoint a voting majority but are fiscally dependent on the District,
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

A. FINANCIAL REPORTING ENTITY - CONTINUED

The entity being reported on is the Bayou Mallet and Plaquemine Gravity Drainage District No. Ten of St. Landry Parish, which is a component unit of the St. Landry Parish Government. The financial report includes all funds over which the District exercises oversight responsibility. This responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

The District was created by the St. Landry Parish Government as authorized by Louisiana Revised Statute 38:1751. The District is governed by a Board of Commissioners, which consists of five commissioners, appointed by the St. Landry Parish Government.

The District was established for the purpose of opening and maintaining all natural drains in the District, where drainage is accomplished using the natural force of gravity.

B. BASIC OF PRESENTATION

Government-wide Financial Statements (GWFS). The Statement of Net Assets and the Statement of Activities display information on all of the nonfiduciary activities of Bayou Mallet and Plaquemine Gravity Drainage District No. Ten, as a whole. They include all funds of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

B. BASIS OF PRESENTATION - CONTINUED

Fund Financial Statements. The accounts of the District are organized and operated on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The funds of the District are classified into one category - governmental. The emphasis on fund financial statements is on major governmental funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The District reports the following major governmental funds:

Governmental Funds

General Fund. The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service. The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs. The Debt Service Fund is established to meet requirements of bond ordinances.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined in item "b" below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheet. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

Basis of Accounting

In the government-wide Statement of Net Assets and Statements of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. CASH AND INVESTMENTS

Louisiana statutes authorize the District to invest in United States bonds, treasury notes or certificates, time certificates of deposit in state and national banks, or any other federally insured investment.

Bank deposits must be secured by federal depository insurance or the pledge of securities owned by the bank. The market value of the pledged securities must at all times equal or exceed 100 percent of the uninsured amount on deposit with the bank.

At year-end, the carrying amount of the District's deposits was \$71,224. The bank balance of cash was \$34,589. Of the bank balances, approximately \$36,635 is covered by federal depository insurance. The balance of \$40,723 is in a money market account at Edward D. Jones and is invested in government backed securities.

E. CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, the District considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

F. INTERFUND RECEIVABLES AND PAYABLES

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods-and-services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

G. BUDGETS AND BUDGETARY ACCOUNTING

The District adopts an annual budget for the general and debt service funds. The annual budget for each fund is prepared on the modified accrual basis of accounting. The Board adopts its budget prior to the beginning of the fiscal year. Any revisions that alter total revenues or expenditures must be approved by the Board. Subsequent to year-end, the Board adopts an amended budget approving such additional revenues or expenditures. Any budgetary appropriations lapse at the end of each fiscal year.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

H. CAPITAL ASSETS

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Equipment	5-20 years
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The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Interest costs incurred on fixed assets, if any, are not capitalized.

I. COMPENSATED ABSENCES/PENSION PLAN

The District does not have a pension plan or a vacation and sick leave policy. The board members and employees participate in the Social Security Retirement System.

J. BAD DEBTS

Uncollectible amounts due for property tax receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectability of the particular receivable.

K. RESTRICTED ASSETS

Restricted assets include cash and interest-bearing deposits of the proprietary fund that are legally restricted as to their use. The restricted assets are related to the utility meter deposits and remaining cash on the LCDBG program.

L. LONG-TERM DEBT

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

M. REVENUES, EXPENDITURES, AND EXPENSES

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenues and expenses not related to capital and related financing, noncapital financing or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character
 Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

N. INTERFUND TRANSFERS

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

O. EQUITY CLASSIFICATIONS

In the government-wide statements, equity is classified as net assets and displayed in three components:

Investment in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets - Consists of net assets with constraints placed the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

P. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

NOTE (2) - AD VALOREM TAXES

The District's ad valorem property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in the District. Property taxes are due on October 1 and become delinquent by January 1 of the following year. The St. Landry Parish Sheriff bills, collects, and distributes the property taxes for the District using the assessed values determined by the Tax Assessor of St. Landry Parish.

The millage assessed by the District in 2008 was 27.33 mills.

The District was required to remit 3.2405% in 2008 of the total ad valorem taxes per the tax roll to the pension fund. This amount is determined by the legislative auditor each year. Since the Sheriff collects all taxes for the parish, the tax collected in the first month is reduced by the Sheriff for the pension fund amount owed and the remainder is remitted to the taxing district. Therefore, the ad valorem tax receivable and revenue are shown net of pension fund distributions. A breakdown of tax receivable, prior to any year-end receipts, per the tax roll is as follows:

Total per tax roll	\$ 338,989
Pension fund requirements	(10,985)
Allowance for uncollectible tax	(11,525)
	316,479
Taxes collected in December, 2008	(10,391)
Tax receivable	<u>306,088</u>

An estimated allowance for uncollectible property tax has been set up based on prior year experience.

NOTE (3) - DEFICITS IN INDIVIDUAL FUNDS

There were no deficits in any funds at December 31, 2008.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (4) - GENERAL OBLIGATION BONDS

On January 17, 2001, the District received \$327,000 in general obligation refunding bonds issued to refinance the District's asset acquisitions and costs of operations. These bonds are payable over an eight year period with the first payment of principal and interest, currently at 5.51%, due on April 1, 2001, and the final payment due on April 1, 2009.

The District also has general obligation bonds dated March 1, 1994. These bonds are payable over a twenty (20) year period with the final payment due on March 1, 2014. These bonds carry a variable rate of interest, currently at 4.65%. Annual Debt service requirements to maturity for these bonds, including interest of \$85,080, are as follows:

<u>Fiscal Year Ending</u> <u>December 31</u>	<u>Debt Service Fund</u>
2009	\$ 93,887
2010	93,106
2011	92,438
2012 and thereafter	<u>72,559</u>
	351,990
Less: interest	(46,990)
	<u>305,000</u>

NOTE (5) - CAPITAL ASSETS

Capital assets and depreciation activity, as of and for the year ended December 31, 2008, for Bayou Mallet and Plaquemine Gravity Drainage District No. Ten of St. Landry Parish are as follows:

	Balance January 1, 2008	Additions		Deletions	Balance December 31, 2007
		Purchases	Donations		
Governmental Activities					
Equipment	\$636,503	\$		\$	\$636,503
Total at Historical cost	636,503		-0-		636,503
Less accumulated depreciation					
Equipment	374,358	61,525			435,883
Total accumulated depreciation	374,358	61,525			435,883
Governmental Activities					
Capital assets, net	262,145	61,525	-0-	-0-	200,620

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE (6) - COMPENSATION PAID TO BOARD MEMBERS

Compensation paid to board members for the year ended December 31, 2008, is as follows:

Wayne Reiners	\$ 900
Floyd Dupre	1,200
Joseph H. Lastrapes	1,200
Herbert Amy, Jr.	1,200
James H. Lafleur	<u>1,200</u>
	<u>5,700</u>

The following board members were reimbursed for the business use of their personal vehicles for the year ended December 31, 2008, as follows:

James H. Lafleur	\$5,590
Floyd Dupre	7,986

RICHARD C. URBAN

CERTIFIED PUBLIC ACCOUNTANT

MEMBER:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

OFFICE:
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Independent Accountant's Report
On Applying Agreed-Upon Procedures

To the Bayou Mallet and Plaquemine Gravity Drainage
District No. Ten of St. Landry Parish
Opelousas, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Bayou Mallet and Plaquemine Gravity Drainage District No. Ten of St. Landry Parish and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the District's compliance with certain laws and regulations during the year ended December 31, 2008 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bids Law

1. Select all expenditures made during the year for material and supplies exceeding \$20,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditures were made during the year for materials and supplies exceeding \$20,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management [agreed-upon procedure (3)] appeared on the list provided by management in agreed-upon procedure (2).

Budgeting

5. Obtained a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and amendments.

6. Trace the budget adoption and the amendments to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on December 14, 2007, which indicated that the budget had been adopted by the commissioners of the District by a unanimous vote. We traced the adoption of a budget amendment to the minutes of a meeting held on December 15, 2008, which indicated that the amended budget had been adopted by the commissions of the District by a unanimous vote.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceed budgeted amounts of 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

All six payments were properly coded to the correct fund and general ledger account.

- (b) determine whether payments received approval from proper authorities.

Inspection of documentation supporting such of the six selected disbursements indicated proper approval by the chairman and vice-chairman of the Board of Commissioners. In addition, each of the disbursements were traced to the district's minute book where they are approved by the full board.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meeting law).

We examined evidence that the District properly posted a notice of each meeting and the accompanying agenda on the door of the district's office building.

Debt

10. Examine bank deposits for the period under examination and determine

Whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

We inspected payroll records for the year and noted no instances which would indicate payments to employees constituting bonuses, advances, or gifts. In addition, we read the minutes of the district for the year indicated and found no approval for any such payments noted.

Our prior year report, dated May 29, 2008, did not include any comments or unresolved matters.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the Board of Commissioners of the Bayou Mallet and Plaquemine Gravity Drainage District No. Ten of St. Landry Parish, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not yet agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.


Richard C. Urban, CPA

Opelousas, Louisiana
June 19, 2009

SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>REVENUES</u>				
Taxes	\$195,000	\$195,000	\$208,359	\$13,359
Intergovernmental	7,700	7,700	7,170	(530)
Interest income	4,600	3,000	3,032	32
Miscellaneous	100	100		(100)
<u>Total revenues</u>	<u>207,400</u>	<u>205,800</u>	<u>218,561</u>	<u>12,761</u>
<u>EXPENDITURES</u>				
Current operating	205,550	237,400	217,768	15,150
Capital outlay	5,000	5,000	-	---
<u>Total expenditures</u>	<u>210,550</u>	<u>242,400</u>	<u>217,768</u>	<u>15,150</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES</u>	<u>(3,150)</u>	<u>(36,600)</u>	793	<u>40,384</u>
<u>FUND BALANCE, beginning of year</u>			<u>244,507</u>	
<u>FUND BALANCE, end of year</u>			<u>245,300</u>	

See accompanying notes to financial statements.

BAYOU MALLET AND PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TEN OF ST. LANDRY PARISH
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>REVENUES</u>				
Taxes	\$70,000	\$73,000	\$117,079	\$ 44,079
Interest income	2,200	1,100	704	(396)
<u>Total revenues</u>	<u>72,200</u>	<u>74,100</u>	<u>117,783</u>	<u>43,683</u>
<u>EXPENDITURES</u>				
Principal	77,000	76,000	76,000	
Interest	22,377	18,000	18,278	(278)
Maintenance fees	500	150	150	-
<u>Total expenditures</u>	<u>99,877</u>	<u>94,150</u>	<u>94,428</u>	<u>(278)</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES</u>	<u>(27,677)</u>	<u>(20,050)</u>	23,355	<u>43,405</u>
<u>FUND BALANCE, beginning of year</u>			<u>112,591</u>	
<u>FUND BALANCE, end of year</u>			<u>135,946</u>	

See accompanying notes to financial statements.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)

6/11/09 (Date Transmitted)

Rich Urban, CPA

(Auditors)

In connection with your review of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representations)

Public Bid Law

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.
Yes ☒ No ☐

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.
Yes ☒ No ☐

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.
Yes ☒ No ☐

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-16), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.
Yes ☒ No ☐

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.
Yes ☒ No ☐

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.
Yes ☒ No ☐

We have had our financial statements reviewed in accordance with R.S. 24:513.
Yes ☒ No ☐

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R. S. 42:1 through 42:13.

Yes [☒] No []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [☒] No []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [☒] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance that may occur subsequent to the issuance of your report.

Chizal S. Fontenot Secretary 6/11/09
Date

Date Treasurer

Date President